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內蒙古伊泰煤炭股份有限公司

INNER MONGOLIA YITAI COAL CO., LTD.*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3948)

FIRST QUARTERLY REPORT FOR THE YEAR 2023

IMPORTANT NOTICE

The board of directors and the supervisory committee and directors, supervisors and senior management of Inner Mongolia Yitai Coal Co., Ltd.* (the “**Company**”) warrant the truthfulness, accuracy and completeness of the contents of the quarterly report and that there are no false representations, misleading statements contained in or material omissions from this quarterly report, and severally and jointly accept full legal responsibility in this respect.

The person in charge of the Company, the person in charge of accounting affairs and the person responsible for the accounting institute (accounting chief) warrant the truthfulness, accuracy and completeness of the information of the financial statements set out in the quarterly report.

The first quarterly financial statements of the Company have not been audited.

* *For identification purpose only*

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Items	<i>Unit: yuan Currency: RMB</i>		Increase/decrease for the reporting period as compared to the corresponding period of the previous year (%)
		For the reporting period	
Operating revenue		13,717,783,116.09	-8.01
Net profit attributable to shareholders of the listed company		3,220,749,688.36	-1.93
Net profit after non-recurring profit or loss attributable to shareholders of the listed company		3,007,977,857.73	-7.99
Net cash flows from operating activities		1,447,697,682.93	-43.22
Basic earnings per share (<i>RMB/share</i>)		0.99	-1.98
Weighted average return on net assets (%)		6.28	Decreased by 1.42 percentage points
	At the end of the reporting period	At the end of the previous year	Increase/decrease at the end of the reporting period as compared to the end of the previous year (%)
Total assets	91,915,727,273.20	91,217,132,606.77	0.77
Owners' equity attributable to shareholders of the listed company	53,033,067,148.43	49,579,782,507.33	6.97

(II) Items of non-recurring profit or loss and relevant amounts*Unit: yuan Currency: RMB*

Items	Amount for the reporting period
Gains or losses from disposal of non-current assets	1,151,640.19
Government subsidies included in profit or loss for the current period, excluding those closely related to the normal business operations of the Company and of fixed amount or fixed quantity granted on an on-going basis in accordance with certain standards based on the state policies	269,380,286.09
Profit or loss from entrusted investment or asset management	814,724.32
Profits or losses on change in fair value from financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, as well as investment income from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and other debt investments, except for effective hedging business related to normal business operations of the Company	37,712,721.85
Other non-operating income and expenses other than the above items	-32,381,177.10
Less: Amount of effect on income tax	68,743,060.61
Amount of effect on minority interests (after tax)	-4,836,695.89
Total	212,771,830.63
Explanation for determination of the non-recurring profit or loss items set out in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Extraordinary Profit or Loss (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》) as recurring profit or loss items	
Not applicable	

(III) Details and reasons of the change in major accounting data and financial indicators

Items	Change (%)	Main reasons
Operating income (from the beginning of the year to the end of the reporting period)	-8.01	Mainly due to the decrease in coal sales;
Net profit attributable to the shareholders of the listed company (from the beginning of the year to the end of the reporting period)	-1.93	
Net profit attributable to the shareholders of the listed company after deducting the non-recurring profit or loss (from the beginning of the year to the end of the reporting period)	-7.99	Mainly due to the increase in government subsidies received during the period;
Basic earnings per share (<i>RMB/share</i>) (from the beginning of the year to the end of the reporting period)	-1.98	Mainly due to the decrease in basic earnings per share caused by the decrease in net profit;
Net cash flows from operating activities (from the beginning of the year to the end of the reporting period)	-43.22	Mainly due to the decrease in sales outstanding from coal business.

II. SHAREHOLDERS' INFORMATION

(I) Total number of ordinary shareholders, number of preference shareholders with restored voting rights and shareholdings of the top ten shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the reporting period	61,785	Total number of preference shareholders with restored voting rights at the end of the reporting period (if any)	N/A
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Shareholdings of the Top Ten Shareholders

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held with selling restrictions	Pledged, marked or frozen shares	
					Status	Number
Inner Mongolia Yitai Group Co., Ltd.	Domestic non-state-owned legal person	1,600,000,000	49.17	1,600,000,000	Nil	0
HKSCC NOMINEES LIMITED	Foreign legal person	325,949,600	10.02		Unknown	Unknown
Yitai Group (Hong Kong) Co., Limited	Foreign legal person	312,000,000	9.59		Nil	0
China Merchants Securities (HK) Co., Limited	Foreign legal person	30,112,151	0.93		Unknown	Unknown
VANGUARD EMERGING MARKETS STOCK INDEX FUND	Foreign legal person	14,547,796	0.45		Unknown	Unknown
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Foreign legal person	13,585,366	0.42		Unknown	Unknown
ISHARES CORE MSCI EMERGING MARKETS ETF	Foreign legal person	10,949,495	0.34		Unknown	Unknown
Hu Jiaying	Domestic natural person	10,109,521	0.31		Unknown	Unknown
Liu Jingyuan	Domestic natural person	8,728,350	0.27		Unknown	Unknown
BANK JULIUS BAER & CO. LTD.	Foreign legal person	7,108,416	0.22		Unknown	Unknown

Shareholdings of the Top Ten Shareholders Not Subject to Selling Restrictions

Name of shareholder	Number of circulating shares held not subject to selling restrictions	Class	Class and number of shares Number
HKSCC NOMINEES LIMITED	325,949,600	Overseas listed foreign shares	325,949,600
Yitai Group (Hong Kong) Co., Limited	312,000,000	Domestic listed foreign shares	312,000,000
China Merchants Securities (HK) Co., Limited	30,112,151	Domestic listed foreign shares	30,112,151
VANGUARD EMERGING MARKETS STOCK INDEX FUND	14,547,796	Domestic listed foreign shares	14,547,796
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	13,585,366	Domestic listed foreign shares	13,585,366
ISHARES CORE MSCI EMERGING MARKETS ETF	10,949,495	Domestic listed foreign shares	10,949,495
Hu Jiaying	10,109,521	Domestic listed foreign shares	10,109,521
Liu Jingyuan	8,728,350	Domestic listed foreign shares	8,728,350
BANK JULIUS BAER & CO. LTD.	7,108,416	Domestic listed foreign shares	7,108,416
ARROWSTREET EMK ALPHA EXTENSION FUND L.P.(AGZ7)	6,995,562	Domestic listed foreign shares	6,995,562

Details of the above shareholders who are related to each other or acting in concert

Among the top ten shareholders of the Company, Yitai Group (Hong Kong) Co., Limited is a wholly-owned subsidiary of Inner Mongolia Yitai Group Co., Ltd., a holder of domestic legal person shares. The Company is not aware of whether there are other shareholders who are related to each other or acting in concert.

Details of participation in securities margin trading and refinancing businesses by top ten shareholders and top ten shareholders not subject to selling restrictions (if any)

Unknown

Note: The H shares held by HKSCC NOMINEES LIMITED are held on behalf of its multiple clients.

III. OTHER REMINDERS

Other important information about the operation of the Company during the reporting period that need to be brought to the attention of investors

(I) Production and sales of the principal business

Items	The first quarter of 2023	Increase/decrease for the first quarter of 2023 as compared to the corresponding period of the previous year (%)
Coal production ('0,000 tonnes)	1,198.46	-3.32
Coal sales ('0,000 tonnes)	1,544.86	-10.79
Including: Sales at ports	985.24	-9.04
Direct sales through railways	1.25	-92.87
Local sales at coal mines	255.18	-30.34
Local sales at container terminals	303.20	14.48
Railway throughput ('0,000 tonnes)	2,424.32	2.71
Production of oil and chemical products ('0,000 tonnes)	34.33	-4.90
Sales of oil and chemical products ('0,000 tonnes)	33.81	-10.01

(II) Change in shareholding of major subsidiaries during the reporting period

1. On 3 March 2023, the Company, Inner Mongolia Yitai Eco-agriculture Co., Ltd.* (內蒙古伊泰生態農業有限公司) and Hongzhou (Tangshan) Supply Chain Co., Ltd.* (鴻州(唐山)供應鏈有限責任公司) jointly funded the establishment of Inner Mongolia Yitai International Energy Co., Ltd.* (內蒙古伊泰國際能源有限公司). The registered capital is RMB200.00 million, of which the Company contributed RMB84.00 million, accounting for 42%; Inner Mongolia Yitai Eco-agriculture Co., Ltd.* (內蒙古伊泰生態農業有限公司) contributed RMB76.00 million, accounting for 38%; and Hongzhou (Tangshan) Supply Chain Co., Ltd.* (鴻州(唐山)供應鏈有限責任公司) contributed RMB40.00 million, accounting for 20%. The business scope covers the sale of coal and products; import and export of goods; coal washing and election; general cargo warehousing services (excluding hazardous chemicals and other items requiring licensing approval); sale of metal ores; domestic freight forwarding agency; domestic container cargo transportation agency; domestic trade agency; sales agent; trade brokerage; and information consulting services (excluding licensing information consulting services).
2. Inner Mongolia Yitai International Energy Co., Ltd.* (內蒙古伊泰國際能源有限公司), a holding subsidiary of the Company, funded the establishment of its wholly-owned subsidiary, Yitai (Tianjin) International Energy Co., Ltd.* (伊泰(天津)國際能源有限公司). The registered capital is RMB50.00 million. The business scope covers sale of coal and products; import and export of goods; coal washing; sales agency; domestic trade agency; trade brokerage; offshore trade operation; conference and exhibition services; coal to activated carbon and other coal processing; corporate management consulting; and information consulting services (excluding licensing information consulting services).

* For identification purpose only

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Not applicable

(II) Financial statements

Consolidated Balance Sheet

31 March 2023

Prepared by: Inner Mongolia Yitai Coal Co., Ltd.*

Unit: yuan Currency: RMB Audit status: Unaudited

Items	31 March 2023	31 December 2022
Current assets:		
Cash and bank balance	21,838,183,752.61	21,692,911,649.18
Settlement Deposits		
Placements with banks and other financial institutions		
Financial assets held for trading	1,400,000,000.00	792,370,547.95
Derivative financial assets		
Bills receivable		
Accounts receivable	2,037,967,801.22	1,051,648,720.21
Receivables financing		100,000.00
Funds paid in advance	562,366,589.92	605,903,309.55
Premium receivable		
Reinsurance accounts receivable		
Provision for reinsurance contract receivable		
Other receivables	883,662,052.12	1,082,764,083.65
Including: Interests receivable		
Dividends receivable	600,000,000.00	900,000,000.00
Financial assets purchased under agreements to resell		
Inventories	1,308,702,520.72	1,278,889,923.57
Contractual assets		
Assets held-for-sale		
Non-current assets due within one year	188,496,319.96	188,508,259.96
Other current assets	514,249,802.98	1,142,103,201.66
Total current assets	28,733,628,839.53	27,835,199,695.73

Items	31 March 2023	31 December 2022
Non-current assets:		
Loans and advances to customer		
Debt investments		
Other debt investments		
Long-term accounts receivable	389,816,447.36	389,804,507.36
Long-term equity investment	10,366,350,333.85	10,192,178,054.47
Investments in other equity instruments	8,704,587,237.58	8,703,242,279.34
Other non-current financial assets	1,790,726,047.46	1,769,005,603.86
Investment property	390,704,154.00	397,354,999.55
Fixed assets	27,092,403,879.20	27,524,206,694.01
Construction in progress	6,715,890,236.40	6,502,403,984.04
Productive biological assets		
Oil and gas assets		
Right-of-use asset	32,152,592.47	34,134,390.95
Intangible assets	4,272,726,810.59	4,316,452,422.18
Development expenditure		
Goodwill		
Long-term deferred expenses	1,973,077,111.09	2,061,986,237.71
Deferred income tax assets	750,244,286.68	787,241,233.65
Other non-current assets	703,419,296.99	703,922,503.92
	<hr/>	<hr/>
Total non-current assets	63,182,098,433.67	63,381,932,911.04
	<hr/>	<hr/>
Total assets	91,915,727,273.20	91,217,132,606.77
	<hr/> <hr/>	<hr/> <hr/>

Items	31 March 2023	31 December 2022
Current liabilities:		
Short-term borrowings		
Borrowings from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	4,675,001,702.90	4,341,329,745.36
Accounts payable	2,329,938,691.21	3,235,900,209.67
Advances	2,915,731.12	7,889,896.34
Contract liabilities	695,196,612.83	885,584,982.32
Proceeds from disposal of financial assets under agreements to repurchase		
Receipt of deposits and deposits from other banks		
Funds received as agent of stock exchange		
Funds received as stock underwriter		
Staff remuneration payable	173,823,541.35	720,358,528.17
Taxes payable	1,038,436,783.05	1,483,093,822.13
Other payables	1,060,447,452.07	1,777,679,987.45
Including: Interest payable		
Dividends payables		583,314,572.00
Handling fees and commission payable		
Reinsurance accounts payable		
Liabilities held-for-sale		
Non-current liabilities due within one year	2,853,260,896.78	3,188,401,822.35
Other current liabilities	86,866,549.58	112,892,668.49
Total current liabilities	<u>12,915,887,960.89</u>	<u>15,753,131,662.28</u>

Items	31 March 2023	31 December 2022
Non-current liabilities:		
Provision for insurance contracts		
Long-term borrowings	12,818,285,411.51	13,303,307,884.94
Bonds payable	305,819,425.67	305,138,200.63
Including: Preferred shares		
Perpetual bond		
Lease liabilities	908,328.62	865,738.78
Long-term payables	998,084,341.43	991,656,183.47
Long-term employee benefits payables		
Projected liabilities	1,453,533,435.96	1,439,119,007.49
Deferred income	43,034,741.80	43,997,909.43
Deferred income tax liabilities	1,005,931,277.55	1,000,628,316.39
Other non-current liabilities		
Total non-current liabilities	16,625,596,962.54	17,084,713,241.13
Total liabilities	29,541,484,923.43	32,837,844,903.41
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	3,254,007,000.00	3,254,007,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bond		
Capital reserve	3,963,140,570.28	3,962,664,172.54
Less: Treasury stock		
Other comprehensive income	2,178,324,483.53	2,177,650,719.85
Special reserve	646,743,121.39	415,358,330.07
Surplus reserve	1,634,024,476.72	1,634,024,476.72
Provision for normal risks		
Undistributed profit	41,356,827,496.51	38,136,077,808.15
Total equity attributable to owners of the parent company (or shareholders' equity)	53,033,067,148.43	49,579,782,507.33
Minority interests	9,341,175,201.34	8,799,505,196.03
Total owners' equity (or shareholders' equity)	62,374,242,349.77	58,379,287,703.36
Total liabilities and owners' equity (or shareholders' equity)	91,915,727,273.20	91,217,132,606.77

*Person in charge of the
Company:*
Zhang Jingquan

*Person in charge of
accounting affairs:*
Jin Rong

*Person responsible for the
accounting institute:*
Hu Guojun

Consolidated Income Statement

January to March 2023

Prepared by: Inner Mongolia Yitai Coal Co., Ltd.*

Unit: yuan Currency: RMB Audit status: Unaudited

Items	The first quarter of 2023	The first quarter of 2022
I. Total operating revenue	13,717,783,116.09	14,912,181,689.46
Of which: Revenue from operations	13,717,783,116.09	14,912,181,689.46
Interest income		
Premium income		
Handling charges and commission income		
II. Total operating cost	9,454,658,144.84	10,472,926,984.51
Of which: Operating cost	8,108,265,355.10	8,792,333,620.78
Interest expenses		
Handling charges and commission expenses		
Surrenders		
Net claims expenses		
Net provisions for insurance contracts reserve		
Insurance policy dividend paid		
Reinsurance costs		
Tax and surcharges	845,837,660.49	697,408,991.69
Selling expenses	56,749,159.68	175,549,810.14
Administrative expenses	240,936,178.87	395,062,123.37
Research and development costs	79,032,924.05	92,474,254.02
Finance costs	123,836,866.65	320,098,184.51
Of which: Interest expenses	194,214,730.09	348,320,607.42
Interest income	72,613,627.72	29,768,234.05

Items	The first quarter of 2023	The first quarter of 2022
Add: Other income	269,380,286.09	120,773,632.12
Investment income (loss is represented by “-”)	191,019,035.32	198,896,586.62
Of which: Gains from investment in associates and joint ventures	176,678,252.10	196,042,800.09
Gain on derecognition of financial asset measured at the amortized cost		
Exchange gain (loss represented in “-”)		
Gain from net exposure hedges (loss represented in “-”)		
Gains from changes in fair value (loss is represented by “-”)	24,070,302.48	-28,260,692.43
Credit impairment loss (loss represented in “-”)	1,530.44	
Asset impairment loss (loss represented in “-”)		
Gains from disposal of assets (loss is represented by “-”)	298,120.47	-14,835,641.85
III. Profit from operations (loss is represented by “-”)	4,747,894,246.05	4,715,828,589.41
Add: Non-operating income	1,402,531.30	853,103.36
Less: Non-operating expense	32,930,188.68	45,345,170.24
IV. Total profit (total loss is represented by “-”)	4,716,366,588.67	4,671,336,522.53
Less: Income tax expenses	1,021,337,528.44	1,001,883,630.98
V. Net profit (net loss is represented by “-”)	3,695,029,060.23	3,669,452,891.55
(I) Classified on a going concern basis		
1. Net profit from continuing operations (net loss is represented by “-”)	3,695,029,060.23	3,669,452,891.55
2. Net profit from discontinuing operations (net loss is represented by “-”)		
(II) Classified according to the ownership		
1. Net profit attributable to the shareholders of the parent company (net loss is represented by “-”)	3,220,749,688.36	3,284,058,508.21
2. Minority interests (net loss is represented by “-”)	474,279,371.87	385,394,383.34

Items	The first quarter of 2023	The first quarter of 2022
VI. Net other comprehensive income after taxes	673,763.68	-1,087,319.34
(I) Net other comprehensive income attributable to owners of the parent company after taxes	673,763.68	-1,087,319.34
1. Other comprehensive income that cannot be reclassified to profit or loss	1,008,718.66	-983,588.39
(1) Remeasuring changes of defined benefit plan		
(2) Other comprehensive income that cannot be reclassified to profit or loss under the equity method		
(3) Changes in fair value of investments in other equity instruments	1,008,718.66	-983,588.39
(4) Changes in fair value of enterprise's own credit risk		
2. Other comprehensive income that will be reclassified to profit or loss	-334,954.98	-103,730.95
(1) Other comprehensive income that can be reclassified to profit and loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified to other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Cash flow hedging reserves		
(6) Exchange differences from retranslation of financial statements	-334,954.98	-103,730.95
(7) Others		
(II) Net other comprehensive income attributable to minority interests after taxes		
VII. Total comprehensive income	3,695,702,823.91	3,668,365,572.21
(I) Total comprehensive income attributable to the owners of the parent company	3,221,423,452.04	3,282,971,188.87
(II) Total comprehensive income attributable to minority shareholders	474,279,371.87	385,394,383.34
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.99	1.01
(II) Diluted earnings per share (RMB/share)		

*Person in charge of the
Company:*
Zhang Jingquan

*Person in charge of
accounting affairs:*
Jin Rong

*Person responsible for the
accounting institute:*
Hu Guojun

Consolidated Cash Flow Statement

January to March 2023

Prepared by: Inner Mongolia Yitai Coal Co., Ltd.*

Unit: yuan Currency: RMB Audit status: Unaudited

Items	The first quarter of 2023	The first quarter of 2022
I. Cash flow from operating activities:		
Cash received from sales of goods and provision of services	14,277,120,522.48	15,385,708,255.12
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from original insurance contract premium		
Net cash received from reinsurance business		
Net increase in deposits and investments from policyholders		
Cash received from interest, handling charges and commission		
Net increase in placements from banks and other financial institutions		
Net increase in cash from repurchase business		
Net cash received from securities brokerage services		
Refunds of taxes	256,637,481.34	121,078,065.72
Other cash received from activities related to operating activities	190,245,979.55	57,726,885.20
Sub-total of cash inflows from operating activities	14,724,003,983.37	15,564,513,206.04
Cash paid for goods purchased and service rendered	8,950,442,177.63	7,946,927,029.24
Net increase in loans and advances to customer		
Net increase in deposits with central bank and other banks		
Cash paid for compensation under original insurance contract		
Net increase in placements with banks and other financial institutions		
Cash paid for interests, handling charges and commissions		
Cash paid for policyholders' dividend		
Cash paid to and on behalf of employees	811,649,981.61	499,288,803.43
Taxes paid	3,206,813,593.33	4,357,477,324.40
Other cash paid for activities relating to operating activities	307,400,547.87	211,362,952.40
Sub-total of cash outflow from operating activities	13,276,306,300.44	13,015,056,109.47
Net cash flows from operating activities	1,447,697,682.93	2,549,457,096.57

Items	The first quarter of 2023	The first quarter of 2022
II. Cash flow from investment activities:		
Cash received from recovery of investments	1,297,596,174.67	707,963,143.71
Cash received from gains in investments	314,770,001.00	113,074,605.13
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,712,744.21	745,152,000.18
Net cash received from disposal of subsidiaries and other operating units		204,317,408.88
Other cash received relating to investment activities		204,317,408.88
Sub-total of cash inflows from investment activities	1,614,078,919.88	1,770,507,157.90
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	497,038,455.69	361,597,343.16
Cash paid for investment	1,300,000,000.00	292,128,777.41
Net increase in pledged loans		
Net cash paid on acquisition of subsidiaries and other operating units		
Other cash paid relating to investment activities	69,346,629.88	
Sub-total of cash outflow from investment activities	1,866,385,085.57	653,726,120.57
Net cash flow from investment activities	-252,306,165.69	1,116,781,037.33
III. Cash flow from financing activities:		
Proceeds received from investments		
Of which: Proceeds received by subsidiaries from minority shareholder's investment		
Cash received from borrowings	450,000,000.00	797,000,000.00
Other cash received relating to financing activities		
Sub-total of cash inflow from financing activities	450,000,000.00	797,000,000.00
Cash repayments of borrowing	1,262,620,194.98	3,811,722,027.34
Cash payments for dividend and profit distribution or interest repayment	520,508,119.05	440,991,410.44
Including: Dividends and profit paid to minority shareholders by subsidiaries	343,395,212.00	
Other cash paid relating to financing activities	1,819,724.07	80,073,312.06
Sub-total of cash outflow from financing activities	1,784,948,038.10	4,332,786,749.84
Net cash flow from financing activities	-1,334,948,038.10	-3,535,786,749.84

Items	The first quarter of 2023	The first quarter of 2022
IV. Effect on cash and cash equivalents due to changes in foreign exchange rates	-1,807,353.12	
V. Net increase in cash and cash equivalents	-141,363,873.98	130,451,384.06
Add: Balance of cash and cash equivalents at the beginning of the period	21,340,326,604.37	17,070,891,520.47
VI. Balance of cash and cash equivalents at the end of the period	21,198,962,730.39	17,201,342,904.53

*Person in charge of the
Company:*
Zhang Jingquan

*Person in charge of
accounting affairs:*
Jin Rong

*Person responsible for the
accounting institute:*
Hu Guojun

(III) Adjustments to financial statements at the beginning of the year upon initial adoption of the new accounting standards or interpretations of standards from 2023

Not applicable

By order of the Board
Inner Mongolia Yitai Coal Co., Ltd.*
Zhang Jingquan
Chairman

Inner Mongolia, the PRC, 25 April 2023

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Jingquan, Mr. Liu Chunlin, Mr. Li Juncheng, Mr. Zhao Like, Mr. Yang Jialin and Mr. Bian Zhibao; and the independent non-executive directors of the Company are Mr. Wong Hin Wing, Ms. Du Yingfen and Mr. E Erdun Tao Ketao.

* *For identification purpose only*